

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, AMENDING ORDINANCE NO. 79-3, CREATING THE PALM BEACH COUNTY HOUSING FINANCE AUTHORITY; ESTABLISHING MEMBERSHIP IN ACCORDANCE WITH THE EXPANSION OF THE BOARD OF COUNTY COMMISSIONERS TO SEVEN (7) MEMBERS; PROVIDING FOR SEVERABILITY; PROVIDING FOR INCLUSION IN THE CODE OF LAWS AND ORDINANCES; PROVIDING FOR EFFECTIVE DATE

WHEREAS, the Board of County Commissioners of Palm Beach County created the Palm Beach County Housing Finance Authority by the enactment of Palm Beach County Ordinance No. 79-3; and

WHEREAS, it is necessary that the membership provisions of the Ordinance be amended to reflect the expansion of the Board of County Commissioners to seven (7) members in November, 1990; and

WHEREAS, the Board of County Commissioners has determined that the enactment of the amendment of the ordinance would be in the best interest of the citizens of Palm Beach County and will help to alleviate and remedy the housing and investment capital shortage.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, as follows:

Ordinance 79-3, is hereby amended as follows:

Section 3 - Creation of Authority: There is hereby created a separate public body corporate and politic to be known as the Housing Finance Authority of Palm Beach County, Florida (the "Authority"), consisting of ~~five (5)~~ seven (7) members to be appointed by ~~resolution of~~ the Board of County Commissioners and which is directed to carry out and exercise, without limitation except as is herein expressly stated or as provided in the Act, all powers and authority set forth in and contemplated by the Act. The Authority shall have the power to make and issue such regulations, bylaws and rules as it deems necessary to implement its powers and functions. Pursuant to the Act, the Authority shall not transact any business or exercise any powers under the Act, until the Board of County Commissioners passes a resolution declaring the need for the Authority to function in order to alleviate the shortage of housing and capital for investment in housing in its area of operation.

Section 4 - Membership: Each Commissioner of the Board of County Commissioners shall nominate one (1) person to serve on the Housing Finance Authority. The nomination shall be subject to the confirmation of a majority vote of the Board of County Commissioners. All members of the Authority must be residents of Palm Beach County, Florida. The Board of County Commissioners shall designate the Chairman of the Authority and until the members of the Authority are appointed, the Board of County Commissioners and the Chairman of the Authority shall have full authority to carry out the powers of the Authority under the Act. Not less than three (3) of the members of the Authority to be appointed by the Board of County Commissioners shall be knowledgeable in one (1) of the following fields: labor, finance or commerce. The terms of the members shall be four (4) years each, except that the terms of the initial members shall be as follows: two (2) members shall serve a term of one (1) year; ~~one (1)~~ two (2) members shall serve a term of two (2) years; ~~one (1)~~ two (2) members shall serve a term of three (3) years; and one (1) member shall serve a term of four (4) years and a member shall hold office until his successor has been appointed and has qualified. Each vacancy as it occurs shall be filled for the remainder of the unexpired term. A certificate of the appointment or reappointment of any member shall be filed with the Clerk of the Circuit Court, and the certificate shall be conclusive evidence of the due and proper appointment of the member. A member shall receive no compensation for his services, but shall be entitled to necessary expenses, including traveling expenses, incurred in the discharge of his duties.

Section 5 - Powers: The powers of the Authority granted by the Act, shall be vested in the members of the Authority in office from time to time. ~~Three (3)~~ Four (4) members shall constitute a quorum, and action may be taken by the Authority upon a vote of a majority of the members present.

Effective Date

This ordinance shall become effective after receipt of acknowledgement of the Secretary of State of the State of Florida.

APPROVED AND ADOPTED by the Board of County Commissioners of
Palm Beach County, Florida, on this 22nd day of January,
1991.

PALM BEACH COUNTY, FLORIDA, BY ITS BOARD
OF COUNTY COMMISSIONERS

By: *David M. Munn*
Chair

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

JOHN B. DUNKLE, CLERK
Board of County Commissioners

By: *Michelle P. Brown*
DEPUTY CLERK

By: *Van B. Cook*
County Attorney

Acknowledged by the Department of State, State of Florida, on the
30th day of January, 1991.

EFFECTIVE DATE: Acknowledgement from the Department of State
received on the 5th day of February, 1991 at 11:55
and filed in the Office of the Clerk of the Board of County
Commissioners of Palm Beach County, Florida.

STATE OF FLORIDA, COUNTY OF PALM BEACH
I, JOHN B. DUNKLE, ex-officio Clerk of the
Board of County Commissioners certify this to
be a true and correct copy of the original as in
my office on 1/22/91 2/6/91
DATED at West Palm Beach, FL on 2/6/91
JOHN B. DUNKLE, Clerk
By: *Michelle P. Brown* D.C.
Deputy Clerk